GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Municipal Administration and Urban Development Department – APTIDCO- PMAY – HFA (Urban) – State Government Subsidy towards 5,00,000 EWS dwelling units at the rate of Rs.1.50 lakh per unit – Permission to APTIDCO for borrowing Rs.300.00 (Rupees Three Hundred crores only) Loan from ICICI Bank – Accorded.

MUNICIPAL ADMINISTRATION & URBAN DEVELOPMENT (UH) DEPARTMENT

G.O.MS.No. 54 **Dated: 07-02-2019**

Read the following :-

1. G.O.Ms.No.301, MA&UD (UBS) Department, dated:22.11.2016.
2. G.O.Ms.No.58, MA&UD (UH) Department, dated:06.02.2018.
3. G.O.Ms.No.355, MA&UD(UH) Department, dated:5.11.2018.
4. G.O.Ms.No.15, MA&UD(UH) Department, dated:07.01.2019.
5. From the MD, APTIDCO Lr.No.01/ICICI Term Loan/APTIDCO/2019, dated:17.01.2019 & 01.02.2019.

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O R D E R:-

In the reference 1st read above, Government have accorded permission to the Managing Director, Andhra Pradesh Urban Township and Infrastructure Development Corporation Limited (APTSIDCO) to borrow an amount of Rs.1801.60 crores from HUDCO for meeting the expenditure of State government Subsidy for 1,20,106 EWS dwelling units sanctioned under three verticals of Pradhan Mantri Awas Yojana – Housing For All (Urban) viz. (a) In-site Slum redevelopment (b) Affordable Housing in Partnership (AHP) and (c) Credit linked subsidy scheme component. Government also hereby convey sovereign Guarantee for the Rs.1801.60 crores to be borrowed from HUDCO for implementation of the Scheme.

2. In the reference 2nd read above, Government have accorded administrative sanction for Rs.38,265.88 crores for construction and completion of 5,00,000 dwelling units under AHP Vertical PMAY (U) by 2019, which includes Government of AP Share of Rs. 7,500.00 crores @ Rs.1.50 Lakh per Houses and also accorded permission to the Managing Director, Andhra Pradesh Township & Infrastructure Development Corporation Limited (APTIDCO), Vijayawada to tie up the funds with financial institutions with Government Guarantee for the loans towards State Share.

3. In the reference 3rd & 4th read above, Government have permitted the Managing Director, Andhra Pradesh Township and Infrastructure Development Corporation Limited (APTIDCO) to borrow an amount of Rs.3000.00 crores (Rupees three thousand crores only) from HUDCO with an interest of 9% with Government Guarantee towards State Government Subsidy for the houses taken up under Pradhan Mantri Awas Yojana – Housing For All (Urban), subject to certain terms and conditions mentioned therein.

4. In the reference 5th read above, the Managing Director, Andhra Pradesh Township and Infrastructure Development Corporation Limited (APTIDCO) has informed that the Government to provide guarantee for an amount of Rs.300.00 Crores (Rupees three hundred crores only) to avail the term loan from ICICI Bank.

5. Government after careful examination of the matter hereby accord permission to the Managing Director, Andhra Pradesh Township and Infrastructure Development Corporation Limited (APTIDCO) to borrow an amount of Rs.300.00 crores (Rupees three hundred crores only) from ICICI Bank with an interest of 8.8% p.a. which is the annual MCLR without any spread with Government Guarantee, subject to the following terms and conditions :

(a) APTIDCO shall ensure that there are no prepayment charges in the agreement entered with the HUDCO.

P.T.O.

(b) Payment of Principal amount and interest by APTIDCO only.

(c) Payment of 2% Guarantee Commission on the loan amount to Government by APTIDCO.

6. Government also hereby convey sovereign Guarantee for the Rs.300.00 crores (Rupees three hundred crores only) to be borrowed from ICICI Bank for implementation of the Scheme.

7. The Managing Director, Andhra Pradesh Township and Infrastructure Development Corporation Limited (APTIDCO) shall initiate necessary further process of obtaining of loan of Rs.300.00 crores (Rupees three hundred crores only) from the ICICI Bank and finalize the terms and conditions mutually and send the draft loan agreement and other connected documents to Government for according approval.

8. The Managing Director, Andhra Pradesh Township and Infrastructure Development Corporation Limited (APTIDCO) shall take necessary action accordingly.

9. This order issues with the concurrence of Finance (C&DM) Department vide their UO No.44027/20/2018/C&DM (computer No.357133), Dated:06.02.2019.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

R.KARIKAL VALAVEN
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Managing Director,
AP Township & Infrastructure Development Corporation Limited, Vijayawada.
Copy to:-
The Finance (C&DM) Department.
The Chief Executive Officer, HUDCO.
The PS to Minister (MA).
The PS to Prl.Secretary, MAUD.
Sf/Sc.

// FORWARDED :: BY ORDER //

SECTION OFFICER